

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION.

COMPANY PETITION No.215 of 1987.

In the matter of the Companies Act, 1956:

And

In the Matter of M/s. Elequent
Engineering Designs Private Limited
(In Liqn.)

O.L. Report dated 21st July,2006.

Ms.Seema Sarnaik with Ameja Tamhane,
Advocate for Workers.

Mr. Dilip Pange, Company Secretary
for E.D.Steels Pvt.Ltd.

Smt. K.V. Gautam,Ag.O.L.,present.

CORAM:S.C.DHARMADHIKARI,J.

DATED: 27TH JULY, 2006.

P.C.:-

1] The Official Liquidator has submitted a Report and sought directions in pursuance of the show cause notice to M/s. E.D. Steels Pvt.Ltd. for non compliance of the order dated 4th March, 2004 and for disclosing the state of affairs pertaining to the Companies. Three names are set out in prayer clause (b)

of the report.

2] Ms.Seema Sarnaik appearing for the workmen who were employed by the Company in Liquidation invites my attention to the earlier orders and submits that when the entities mentioned at para 3 of the report had claimed right, title and interest to the machineries then they were obliged to pay the security charges and that is how the direction is issued on 4th March, 2004 by this Court. She, therefore, submits that appropriate action be taken for breach of orders passed by this Court.

3] Mr. Dilip Pange, Company Secretary of M/s. E.D. Steels Pvt. Ltd., makes a statement that a sum of Rs. 41,668/- being the share of the said E.D.Steels Pvt. Ltd. towards the security charges as determined by the Official Liquidator, would be deposited with the Official Liquidator within a period of four weeks from today.

4] He states that one of the partners of

M/s.Narendra Engg. Works is a Direcotr of
M/s.E.D.Stools (P) Ltd.as well. Therefore, he
would try and persuade him to pay the share of
this firm during the aforesaid period.

5] Stand over to two weeks for issuance of
directions with regard to recovery of security
charges from other entities mentioned in para
3 of the report dated 21st July, 2006.

6] Within this period, the O.L. to take
steps to seek sanction of the Court for
releasing the amounts in favour of the workmen
as per the adjudication done by the Official
Liquidator.

[S.C. DHARMADHIKARI,J]